

SECOND SUPPLEMENT DATED 19 MAY 2022
TO THE BASE PROSPECTUS DATED 24 FEBRUARY 2022



INTESA SANPAOLO S.p.A.

(incorporated as a società per azioni in the Republic of Italy)

WARRANTS AND CERTIFICATES PROGRAMME
IMI CORPORATE & INVESTMENT BANKING

This second supplement (the **Second Supplement**) constitutes a supplement for the purposes of Article 23(1) of Regulation (EU) 2017/1129 of the European Parliament and of the Council of 14 June 2017, as amended (the **Prospectus Regulation**). This Second Supplement is supplemental to, and must be read in conjunction with, the base prospectus dated 24 February 2022, as already amended by a first supplement dated 4 April 2022 (the **Base Prospectus**), prepared by Intesa Sanpaolo S.p.A. (the **Issuer**) in connection with the Warrants and Certificates Programme IMI Corporate & Investment Banking (the **Programme**). Terms defined in the Base Prospectus have the same meaning when used in this Second Supplement.

This Second Supplement has been approved by the Central Bank of Ireland (the "**CBI**") in its capacity as competent authority under the Prospectus Regulation. The CBI only approves this Second Supplement as meeting the standards of completeness, comprehensibility and consistency imposed by the Prospectus Regulation. Such approval should not be considered as an endorsement of the Issuer and of the quality of the securities that are the subject of this Base Prospectus. In addition, the Issuer has requested that the CBI send a certificate of approval pursuant to Article 25 of the Prospectus Regulation, together with a copy of this Supplement, to the competent authorities in: Austria, Croatia, France, Luxembourg, Italy, Hungary, Slovak Republic, Slovenia and Spain.

RIGHT TO WITHDRAW

In accordance with Article 23, paragraph 2a, of the Prospectus Regulation, in the case of an offer of Securities to the public, investors who have already subscribed for Securities to be issued under the Programme before this Second Supplement, dated 19 May 2022, is published have the right, exercisable within three working days after the publication of the Second Supplement, to withdraw their acceptances by contacting the relevant Manager or Distributor, as the case may be, specified in the relevant Final Terms. This right to withdraw shall expire by close of business on 24 May 2022. The right of withdrawal is only granted to those investors who had already agreed to purchase or subscribe for the Securities before the Second Supplement was published and where the Securities had not yet been delivered to the investors at the time when the significant new factor, material mistake or material inaccuracy arose or was noted.

1 PURPOSE OF THIS SUPPLEMENT

The purpose of this Second Supplement is (a) to update the section of the Base Prospectus entitled "*DOCUMENTS INCORPORATED BY REFERENCE*" in order to incorporate by reference in the Base Prospectus (i) the press release dated 6 May 2022 and entitled "Intesa Sanpaolo: Consolidated Results as at 31 March 2022" (the "**6 May 2022 Press Release**") and (ii) the audited consolidated financial statements of the Intesa Sanpaolo Group as at and for the year ended 31 December 2021 (the "**Intesa Sanpaolo Group 2021 Annual Report**"); and (b) to update the section of the Base Prospectus entitled "General Information".

Copies of the Base Prospectus, this Second Supplement will be available without charge from the registered office of the Issuer and from the specified offices of the Principal Security Agent for the time being in Luxembourg. The Base Prospectus and this Second Supplement are available on the official website of the Issuer at <https://www.intesasanpaolo.prodottiequotazioni.com/EN> and on the official website of Euronext Dublin at www.euronext.com. The documents incorporated by reference are available on the official website of the Issuer at <https://group.intesasanpaolo.com/en/> and on the official website of Euronext Dublin at www.euronext.com.

The date of this Second Supplement is 19 May 2022.

All references to pages, sections, sub-sections, paragraphs, sub-paragraphs, sentences and lines referred to in this Second Supplement are intended to be to the original unsupplemented Base Prospectus, notwithstanding any amendments described herein.

The Issuer accepts responsibility for the information contained in this Second Supplement and declares that the information contained in this Second Supplement is, to the best of its knowledge, in accordance with the facts and contains no omission likely to affect the import of such information.

Save as disclosed in this Second Supplement, there has been no other significant new factor and there are no material mistakes or inaccuracies relating to information included in the Base Prospectus which is capable of affecting the assessment of Securities issued under the Programme since the publication of the Base Prospectus. To the extent that there is any inconsistency between (a) any statement in this Second Supplement and (b) any other statement in or incorporated by reference in the Base Prospectus, the statements in this Second Supplement will prevail.

2 DOCUMENTS INCORPORATED BY REFERENCE

2.1 The information set out below supplements the section of the Base Prospectus entitled "*DOCUMENTS INCORPORATED BY REFERENCE*" on pages 59 to 62 of the Base Prospectus.

"[...]"

- (viii) the press release issued by Intesa Sanpaolo on 6 May 2022 and entitled "Intesa Sanpaolo: Consolidated Results as at 31 March 2022" (the "**6 May 2022 Press Release**"), available at the following website: https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/comunicati-stampa-en/2022/05/20220506_RisIQ22_uk.pdf.
- (ix) the audited and consolidated financial statements of the Intesa Sanpaolo Group as at and for the year ended 2021 (the "**Intesa Sanpaolo Group 2021 Annual Report**"), available at the following website: https://group.intesasanpaolo.com/content/dam/portalgroup/repository-documenti/investor-relations/bilanci-relazioni-en/2021/2021_Annual_report.pdf.

[...]

Cross-reference list

[...]

6 May 2022 Press Release

Page number(s)

Reclassified consolidated statement of income	24
Reclassified consolidated statement of income – Redetermined figures	25
Quarterly development of the reclassified consolidated statement of income	26
Quarterly development of the reclassified consolidated statement of income – Redetermined figures	27
Reclassified consolidated balance sheet	28
Quarterly development of the reclassified consolidated balance sheet	29
Breakdown of financial highlights by business area	30

Intesa Sanpaolo Group 2021 Annual Report

Page number(s)

Consolidated balance sheet	200-201
Consolidated income statement	202
Statement of consolidated comprehensive income	203
Changes in consolidated shareholders' equity as at 31 December 2021	204-205
Consolidated statement of cash flows	206
Notes to the consolidated financial statements	209-608
– Part A – Accounting policies	209-292
– Part B – Information on the consolidated Balance sheet	293-383
– Part C – Information on the consolidated income statement	384-408
– Part D – Consolidated comprehensive income	409
– Part E – Information on risks and relative hedging policies	410-573
– Part F – Information on consolidated capital	574-578
– Part G – Business combinations	579-590
– Part H – Information on compensation and transactions with related parties	591-596
– Part I – Share-based payments	597-601
– Part L – Segment reporting	602-604
– Part M – Disclosure of leases	605-608
Certification of the Consolidated financial statements pursuant to Art. 154 bis of Legislative Decree 58/1998	609
Independent Auditors' Report on the Consolidated financial statements	611-621
Attachments to the Intesa Sanpaolo Group Consolidated Financial Statements	623-653

"

3 GENERAL INFORMATION

- 3.1 The information set out below supplements the section of the Base Prospectus entitled "*GENERAL INFORMATION* " on pages 403 to 406 of the Base Prospectus. The paragraphs under the heading "Trend information / No Material Change" are deleted and replaced by the following paragraphs.

"Since (i) 31 December 2021 there has been no material adverse change in the prospects of the Issuers, (ii) 31 December 2021, there has been no significant change in the financial performance of the Intesa Sanpaolo Group and (iii) 31 December 2021, there has been no significant change in the financial position of the Intesa Sanpaolo Group."